

Central Commercial MAD

Fund: 70260

Central Commercial MAD					
	FY 2003 BUDGET		FY 2004 BUDGET		FY 2005 FINAL
Positions	0.00		0.00		0.00
Personnel Expense	\$	-	\$	-	\$ -
Non-Personnel Expense	\$	400,237	\$	396,506	\$ 430,405
TOTAL	\$	400,237	\$	396,506	\$ 430,405

The Central Commercial Maintenance Assessment District (District) was established as a self-managed District in Fiscal Year 2001 to fund streetscapes, signage, banners, beautification, sidewalk and landscape maintenance, security related services, street lighting and administration. The District is located in the Southeastern San Diego Community Planning Area, Sherman Heights neighborhood situated along Imperial Avenue from Interstate 5 to 32nd Street; Commercial Avenue from Interstate 5 to 28th Street; National Avenue from 28th Street to 32nd Street; and all side streets in between Imperial Avenue and Commercial Avenue between Interstate 5 and 28th Street. The non-profit Central Commercial District Revitalization Corporation (Corporation) manages the District and approved the Annual Fiscal Year 2005 Budget on March 15, 2004. The City Council approved the Annual Fiscal Year 2005 Budget and the agreement to provide administrative services for the Central Commercial Maintenance Assessment District with the Central Commercial District Revitaliation Corporation on July 27, 2004.

CENTRAL COMMERCIAL MAD	FY 2003* BUDGET	FY 2004* BUDGET	FY 2005* FINAL
BEGINNING BALANCE AND RESERVE			
Balance from Prior Year	\$ 177,431	\$ 170,321	\$ 205,290
TOTAL BALANCE	\$ 177,431	\$ 170,321	\$ 205,290
REVENUE			
Assessments	\$ 216,806	\$ 216,816	\$ 218,439
Interest	\$ 6,000	\$ 9,369	\$ 6,676
TOTAL REVENUE	\$ 222,806	\$ 226,185	\$ 225,115
TOTAL BALANCE AND REVENUE	\$ 400,237	\$ 396,506	\$ 430,405
OPERATING EXPENSE			
Contractual	\$ 165,550	\$ 194,845	\$ 170,000
Incidental	\$ 11,487	\$ 4,500	\$ 45,000
Utilities	\$ 20,425	\$ 20,425	\$ -
TOTAL OPERATING EXPENSE	\$ 197,462	\$ 219,770	\$ 215,000
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Maintenance Assessment Districts

Council District: 8

Central Commercial MAD

Fund: 70260

CENTRAL COMMERCIAL MAD	FY 2003*	FY 2004*	FY 2005*
	BUDGET	BUDGET	FINAL
RESERVE			
Contingency Reserve	\$ 202,775	\$ 176,736	\$ 215,405
TOTAL RESERVE	\$ 202,775	\$ 176,736	\$ 215,405
TOTAL RESERVE	\$ 202,775	\$ 176,736	\$ 215,405
BALANCE	\$ -	\$ -	\$ -
TOTAL EXPENSE, RESERVE AND BALANCE	\$ 400,237	\$ 396,506	\$ 430,405

* At the time of publication audited financial statements for Fiscal Year 2003 were not available. Therefore, the Fiscal Years 2003 and 2004 columns reflect final budget amounts from the Fiscal Year 2003 and 2004 Annual Budgets. As such, balances and reserves do not reflect carryover from the previous fiscal year.